

● ● ● ● ● ● ● ● ● ● ● ● ● ● ● ●

A. Supplemental Benefits System Cash Transition Fund – Investment Policy Statement

The Supplemental Benefits System is now invested in the GeFONSI, and was created by Statute in January 1980, to provide benefits in lieu of those provided by the federal Social Security System. The Supplemental Benefits System Cash Transition Fund was created to hold monies in transit to the plan administrator, monies in transit to provider companies providing optional benefits and monies for plan administration.

January 1980, legislature establishes the Supplemental Benefits System. The Department of Administration, Division of Retirement and Benefits is responsible for Plan administration and recordkeeping. The Commissioner of Revenue was fiduciary for administrative funds and the Alaska State Pension Investment Board was fiduciary for all other funds. The Legislature passed SB141 in May 2005, dissolving the Alaska State Pension Investment Board and creating the Alaska Retirement Management Board.

Total invested assets and annual earnings (in AY25) at June 30, were:

Treasury has invested with the following in mind.

● ● ● ● ● ● ● ● ● ● ● ● ● ●

Investment Objectives Very low exposure to principal loss.
Modest current income requirement.
Little inflation protection needed.
High liquidity requirement.

Treasury's investment policy for the Supplemental Benefits System Cash Transition Fund is:

Treasury's performance benchmark for the Supplemental Benefits System Cash Transition Fund is:

Version Control

Revision Date	Effective Date	Summary of Changes	Find it in Version
1/21/05		New section created	2.2
4/30/06		Updated the Facts and Figures section.	2.3
12/31/06		Updated History and Facts and Figures sections	3.0
12/31/08		Updated the Facts and Figures section	3.1
12/31/09		Updated the Facts and Figures section	3.3
12/31/10		Updated the Facts and Figures section	3.4
1/12/12		Updated the Facts and Figures section	3.5
1/31/13		Updated the Facts and Figures section	3.6
7/1/13		Updated the Facts and Figures section	3.7
10/28/14		Updated the Facts and Figures section	3.8
7/30/15		Updated the Facts and Figures section	3.9